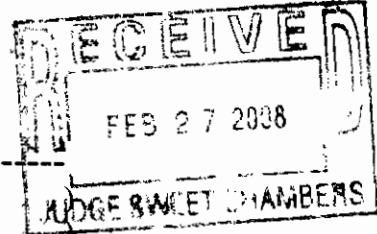


UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



USDC SDNY  
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DATE FILED: 3/5/08

AXION POWER INTERNATIONAL, INC.,  
WILLIAM AND TRACY AHEARN, H/W,  
SALLY FONNER AND JAMES SMITH, M.D.,

Plaintiff,

against -

MERCATUS & PARTNERS, LTD., MF GLOBAL,  
INC., MF GLOBAL, UK, LTD., CARI MASI a/k/a  
CARY MASI, BNP PARIBAS SECURITIES  
SERVICES, BANCA MB S.p.A., DWIGHT  
PARSCALE, STEPHANO CEVALO, CONTINENTAL  
STOCK TRANSFER AND TRUST COMPANY,  
PENSON FINANCIAL SERVICES, INC., AND  
BROWN BROTHERS HARRIMAN & CO.

Defendants.

No.: 07 CV 11493 (RWS)

ECF Case

STIPULATION OF  
DISMISSAL AS  
AGAINST DEFENDANT  
CONTINENTAL STOCK  
TRANSFER & TRUST  
COMPANY

Pursuant to Rule 41(a)(A)(ii) of the Federal Rules of Civil Procedure, the undersigned hereby agree that this action is dismissed as against Defendant Continental Stock Transfer & Trust Company (named above as Continental Stock Transfer and Trust Company)

Dated: New York, New York  
February 25, 2008

FELLHEIMER AND EICHEN LLP

LAW OFFICES OF MARK P. ZIMMETT

By:

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By:

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New York, New York 10022  
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Counsel for Plaintiffs

Counsel for Defendant Continental Stock  
Transfer & Trust Company

So Ordered:

U.S.D.J.  
Part I - March 3, 2008